

CLEARY GOTTlieb STEEN & HAMILTON LLP

One Liberty Plaza  
New York, NY 10006-1470  
T: +1 212 225 2000  
F: +1 212 225 3999

clearygottlieb.com

AMERICAS	ASIA	EUROPE & MIDDLE EAST	
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D: +1 212 225 2884  
tkessler@cgsh.com

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CARINA S. WALLANCE  
ALEXANDER JANGHORBAN  
RESIDENT COUNSEL

May 24, 2023

The Honorable Lisa G. Beckerman  
United States Bankruptcy Court for the  
Southern District of New York  
One Bowling Green  
New York, NY 10004

The Honorable Justice Kannan Ramesh  
The Honorable Justice Anselmo Reyes  
The Honorable Justice Christopher Sontchi  
Singapore International Commercial Court  
General Division of the High Court  
Supreme Court of Singapore  
1 Supreme Court Lane  
Singapore 178879

Re: *In re PT Garuda Indonesia (Persero) Tbk*:  
Case No. 22-11274, U.S. Bankruptcy Court for the Southern District of New York;  
Case No. SIC/OA 5/2022, Supreme Court of the Republic of Singapore

Dear Judge Beckerman and Justices Ramesh, Reyes and Sontchi:

As Your Honors know, we represent Irfan Setiাপutra and Prasetyo in their capacity as the foreign representatives (the “Foreign Representatives”) of the PKPU proceeding of PT Garuda Indonesia (Persero) Tbk (“Garuda” or the “Debtor”). We write to provide a status update to Your Honors concerning the above-captioned Chapter 15 case (the “U.S. Proceeding”), namely with respect to the *Notice of Withdrawal Without Prejudice of Motion for Order Pursuant to 11 U.S.C. §§ 105(a), 1507(a), 1521(a), AND 1525(a) (I) Enforcing the Garuda PKPU Plan and (II) Granting Related Relief [D.I. 24]*<sup>1</sup> (ECF No. 58) (“Notice”), which may obviate the need for the currently scheduled May 25, 2023 status conference.

On May 10, 2023 at 8:00 pm EST (GMT -4) / Thursday, May 11, 2023, at 8:00 am SGT (GMT +8), the United States Bankruptcy Court for the Southern District of New York (the “Bankruptcy Court”), together with the Supreme Court of the Republic of Singapore (the “Singapore Court” and, together with the Bankruptcy Court, the “Courts”), held a joint case management conference (the “Conference”) in the U.S. Proceeding and the above-captioned

<sup>1</sup> Capitalized terms used in this letter but not defined shall have the meaning ascribed to them in the *Motion of Irfan Setiাপutra and Prasetyo, as Foreign Representatives of the Above-Caption Debtor in a Foreign Proceeding, for Recognition and Enforcement of Indonesian PKPU Plan* (“Enforcement Motion”), ECF No. 24.

The Honorable Lisa G. Beckerman

The Honorable Justices Kannan Ramesh, Anselmo Reyes, and Christopher Sontchi, p. 2

Singapore case (the “Singapore Proceeding,” and together with the U.S. Proceeding, the “Proceedings”). Present at the Conference via Zoom, among others, were counsel for the Foreign Representatives, and counsel for Greylag Goose Leasing 1446 Designated Activity Company and Greylag Goose Leasing 1410 Designated Activity Company (collectively, the “Greylag Entities” and together with Garuda, the “Parties”) in the Proceedings.

At the Conference, the Courts directed the Parties to confer on the preparation of a proposed case management order (“CMO”) concerning a joint hearing for the Proceedings (the “Joint Hearing”) on the pending requests for enforcement of Garuda’s Indonesian PKPU restructuring plan (in the U.S. Proceeding) and recognition of the Foreign Representatives, the PKPU proceeding, and the PKPU restructuring plan (in the Singapore Proceeding).

On May 22, 2023, the Parties filed a joint letter (the “Initial Status Update”) indicating that they have agreed to continue good faith discussions on the open issues, and have agreed that if they do not reach agreement on a CMO by Wednesday, May 24 at 12:00 noon EST (GMT -4) / Thursday, May 24, 2023, at 12:00 am SGT (GMT +8), then each Party will file a proposed CMO with the Courts, in order to apprise the Courts of the Parties’ positions sufficiently in advance of the May 25, 2023 status conference.

As Your Honors may have seen, on May 24, 2023, the Foreign Representatives filed the Notice, pursuant to which the Foreign Representatives have withdrawn the Enforcement Motion without prejudice and on the basis set forth therein.<sup>2</sup>

In light of the Notice, and after discussion with counsel for the Greylag Entities, counsel to the Parties would consent to the cancelation of the May 25, 2023 status conference, but remain available should the Courts prefer for the conference to go forward (either as to one or both proceedings).

Respectfully submitted,

By: /s/ Thomas S. Kessler

Richard J. Cooper, Esq.  
Thomas S. Kessler, Esq.  
CLEARY GOTTlieb STEEN &  
HAMILTON LLP  
One Liberty Plaza  
New York, New York 10006  
Telephone: 212-225-2000  
Facsimile: 212-225-3999  
(rcooper@cgsh.com)  
(tkessler@cgsh.com)

*Attorneys for the Foreign Representatives  
of PT Garuda Indonesia (Persero) Tbk*

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<sup>2</sup> For the avoidance of doubt, there have been no changes to the status of the Singapore Proceeding as of the date of this letter.